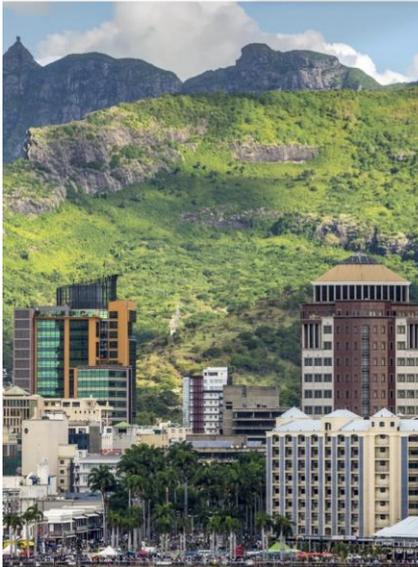


Additional Information on Mauritius

(as per Mauritius Economic Development board)

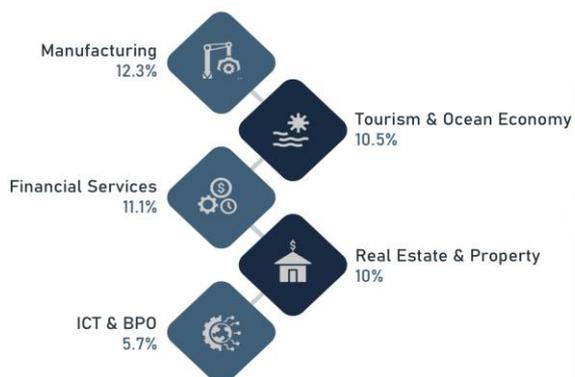
MAURITIUS AT A GLANCE



Property prices in Mauritius depend on the location and facilities, but you can expect to rent a one-room apartment for a price somewhere between €270-€600 per month. You can save costs on moving to Mauritius if you rent an unfurnished apartment.

There is a thriving job market for expats in Mauritius. The best way is to register yourself at multiple online recruitment agencies and brush up on your French and English skills if you haven't already. There are many job opportunities in Mauritius in areas such as banking, IT and the whole service industry. Another good choice is the tourism industry, which contributes highly for the majority of income in Mauritius.

MAIN ECONOMIC SECTORS



As part of its coronavirus budget on 4 June, the government announced a number of incentives to encourage foreigners to live, work and invest in Mauritius.

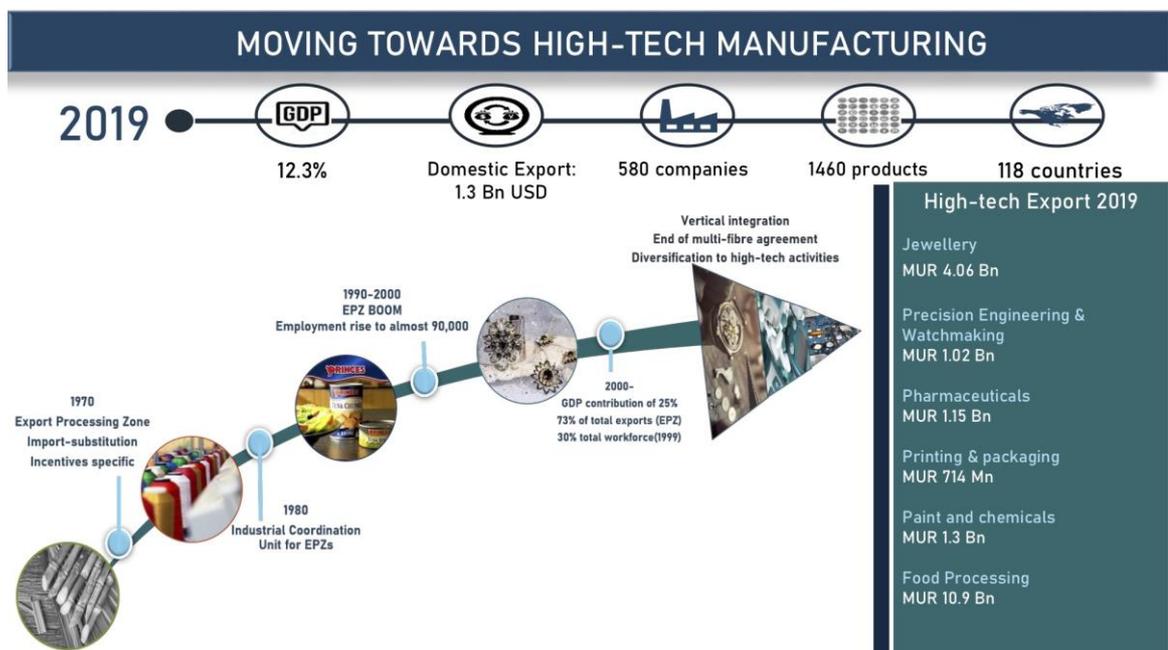
In line with new government measures introduced, the minimum investment required to acquire an occupation permit (OP) as an investor, and live in Mauritius as a non-citizen, has been halved to USD50,000 (± ZAR 825 000), from USD100,000 (ZAR1.7 million).

The validity of an Occupation Permit has also been extended from three to 10 years.

This type of permit enables non-citizens to reside or retire or open their own business in Mauritius, although you will also need a work permit if you intend to seek employment.

“The new measures also mean that those who have an OP can bring their parents to Mauritius as dependents and will also not have to obtain an additional work permit for a spouse who also wants to work.

It will now also be much less expensive for South Africans to acquire immediate Permanent Residence (PR) in Mauritius by investing in one of the IRS, RES or PDS schemes, because the minimum purchase price required has been drastically lowered from USD 500,000 (ZAR8.4 million) to USD 375 000 (ZAR6.2 million).



The Mauritian government has now announced that the work and residence permits will be combined into one document; that those who have held a Residence Permit for three years will be allowed to apply for a PR, and that the validity of a PR permit will now be extended from 10 to 20 years

CONDUCTIVE BUSINESS ENVIRONMENT



Infrastructure Network

- Good road infrastructure
- Competitive operational cost
- Qualified workforce with high dexterity profile
- Investment-friendly regulatory regime
- Open to foreign investors and talents
- State-of-the-art technological infrastructure and
- Robust ICT infrastructure with high fibre optic cables linking Mauritius to the USA, Europe and Asia

Business Climate

- 100% foreign ownership
- Corporate Tax rate of 15%
- No capital tax gains
- Partial Exemption Regime 80%
- Free Movement of Capital
- Multi-Currency Stock Exchange
- Efficient banking system – presence of 13 international banks
- Convenient time zone (GMT +4)

The prime rate in Mauritius is currently 3,35%.

AIR CONNECTIVITY

National Cargo Carrier
Air Mauritius

International Cargo Carriers

- Emirates,
- British Airways,
- Air France, etc

International Courier Service Company

- UPS Mauritius
- FedEx Corporation
- DHL

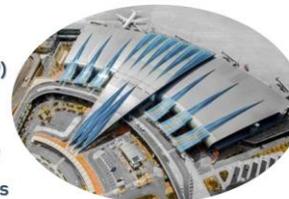


18
Airlines

1.3 million
Tourist Arrival (2019)

20,000
Annual Flights

24/7
Airport Operations



5,500 Tons
Air Cargo
(Average Monthly)

CONNECTIVITY BY SEA



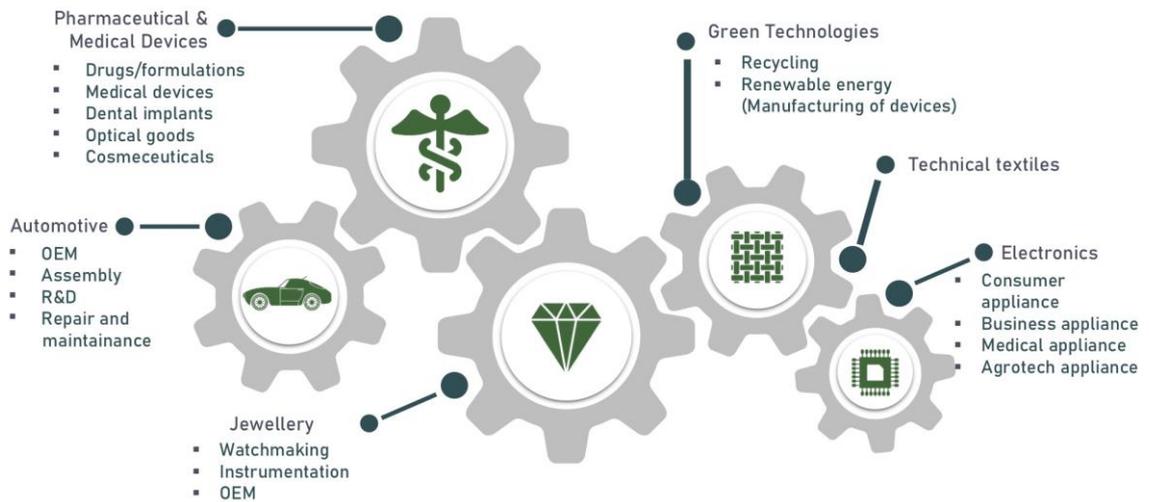
Major shipping lines :

- Mediterranean Shipping Company,
- MAERSK ,
- Mitsui OSK Lines, etc



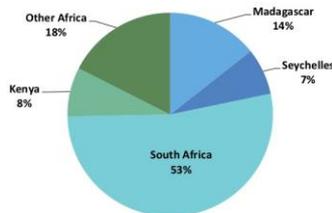
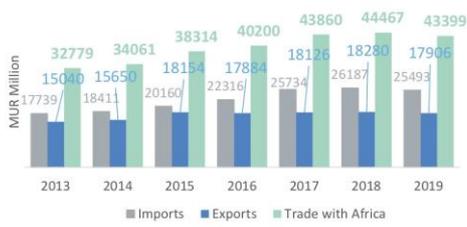
Direct sea connectivity from Port-Louis to:
Mombassa | Dar Es Salaam | Beira | Maputo
Toamasina | Durban | Port Victoria

BUSINESS OPPORTUNITIES



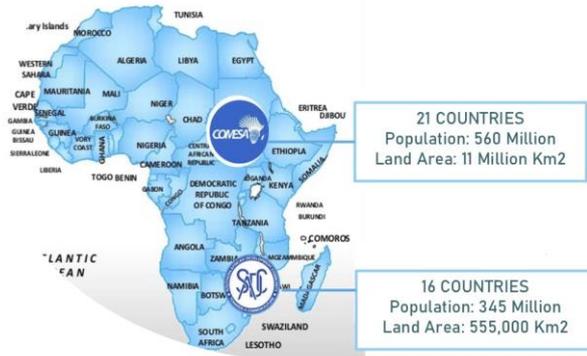
MAURITIUS-AFRICA OPPORTUNITIES

Mauritius Trade with Africa



82% of total trade with Africa in 2019
South Africa (53%), Madagascar (14%), Kenya (8%) & Seychelles (7%)

Preferential Market Access
SADC and COMESA



Foreign companies exporting to Africa from Mauritius

- Pet Preforms (UAE)
- Automotive Air Filters (South Africa)
- Flexible Packaging (Oman)
- Optical Fibre (India & UK)

INCENTIVES FOR HIGH-TECH MANUFACTURING



8-year income tax-holiday

- pharmaceutical products
- medical devices
- high tech products (Electronics, High precision components, Optical products, OEM, Technical textiles)

3% corporate tax on profits derived from exports of goods

No import duties on equipment and raw material

No export duties in Mauritius

Investment Tax Credit of 15% per year (i.e. 45% over three years) for investment in high-tech manufacturing equipment

Accelerated depreciation of 50% on machinery, equipment and construction of industrial premises dedicated to manufacturing activities

Accelerated depreciation of 50% per annum on capital expenditure incurred on R&D

VAT on raw materials is payable at customs clearance but reimbursable on exports

Double deduction in respect of qualifying expenditure on R&D until income year 2021-2022

TRAINING SCHEMES



COMPETITIVE COST OF DOING BUSINESS

Rental Costs

Industrial land	MUR 300,000 – MUR 500,000 per Acre per annum
Factory space	MUR 10 – MUR 15 per ft2 per month (depending on floor levels)

Labour Costs

Level	Average Monthly Salary* (MUR)
Unskilled and Entry level workers	10,200 – 15,000
Technical level	15,000 – 25,000
Engineers	25,000 – 45,000
Manager	45,000 – 80,000
Higher management	75,000+

Electricity: Industrial Tarrifs

Tariff	Running Charge per kWh	Demand Charge per kVA	Minimum Charge
323	MUR 2.97	MUR 136.00 per kVA of Maximum Demand, subject to a min. of 20 kVA	A sum equal to the highest Demand Charge paid in any one of the preceding 6 months of account

Telecommunication costs

Service	Service Description	Speed (Mbps)	Monthly Rental MUR (Excl. VAT)
Business Boost	Broadband Internet Access for Small Office/Home Office	20/10	1,250
Superfast Broadband	Broadband Internet Access (Unlimited, Symmetric, Dynamic IP Address)	10	10,000
Global IP Premium	Premium (Direct) Internet Access - (100% Bandwidth Guarantee, Symmetric service, Fixed Public IP Address, SLAs on availability and performance)	2	31,550
Global MPLS VPN	Dedicated Point to Point Service - (Protected IP/MPLS Backbone between Mauritius and MT POPs in Europe, SLAs on availability and performance)	2	54,000



An Open economy to invest, live, work & retire

Investor

- Minimum investment of USD ~~300,000~~ **Now USD50,000**
- Transfer of High-Tech Equipment considered as part of minimum investment

Self Employed

- Minimum investment of USD 35,000

Professional

- Basic monthly salary > USD 1,700
- ICT sector > USD 850

Retired

- Minimum age of 50
- Monthly transfer of USD 2,500
- Possibility to acquire residential properties
- Acquisition of Life Rights in Residential Care Homes

Innovative Investor

- Minimum investment of USD 40,000
- At least 20% investment in R&D

Acquisition of Property

- Any OP Holders:
 - Acquisition of apartments of at least G+2 structure - Value > USD 171,500 (MUR 6 million)
 - Acquisition of Residential properties in Property Development and Smart City Schemes
 - Acquisition of Luxurious Residential Properties in PDS, Smart City and Invest Hotel Schemes
- Investors with initial investment exceeding USD 500,000 in a Qualifying Activity
- Investors with initial investment exceeding USD 500,000 in a Qualifying Activity
- Residency Permit (Until such time the buyer owns the property)
- Now USD375,000
- < USD 500,000 - No Residence Permits, but stay under Business/Tourist Visa

We will update status of this proposed project with every change, and confirmation received. Please note we are still in application process. Wait for conformation.

In the mean time make sure your passport is still valid and you have your birth certificate in hand. Details to follow.

Current status:

	Company	Bank acc	
STY SA	Exist. In good standing	yes	
STY MUR	Registered and in good standing	Yes, with ABSA mauritius	
Premises in MUR	Secured		Between Port Louis and Rose Hill
Economic Development Board			Application in process
Leeuwin 52			In warehouse ready to charter
Leeuwin 48			In design phase